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EDWARDS LIFESCIENCES CORP

Form 4 April 05, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL OMB

3235-0287 Number:

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MUSSALLEM MICHAEL A			Symbol EDWARDS LIFESCHENGES CORR				I	Issuer			
			EDWARDS LIFESCIENCES CORP [EW]					(Check all applicable)			
(M			3. Date of Earliest Transaction (Month/Day/Year)				_	X Director 10% Owner X Officer (give title Other (specify below)			
C/O EDWARDS LIFESCIENCES CORPORATION, ONE EDWARDS			04/03/2006					Chairman of the Board & CEO			
WAY (Street) 4. If				4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
File			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person			
IRVINE, CA 92614 — Form filed by More than One Reporting Person									oorting		
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. 4. Securities Acquired (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock				Code V	Amount	(D)	Price	(Instr. 3 and 4) 32,480 (1)	I	By 401(k)	
Common Stock	04/03/2006			M(2)	14,000	A	\$ 10.1955	80,256 (3)	D		
Common Stock	04/03/2006			S(2)	14,000	D	\$ 42.92	66,256 (3)	D		
Common Stock	04/04/2006			A	2,366 (4)	A	\$ 0	68,622 <u>(3)</u>	D		

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)			ve Expiration Date s (Month/Day/Year) I (A) sed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (Right to	\$ 10.1955	04/03/2006		M(2)		14,000	11/18/2000	11/18/2007	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
, 0	Director	10% Owner	Officer	Other		
MUSSALLEM MICHAEL A C/O EDWARDS LIFESCIENCES CORPORATION ONE EDWARDS WAY IRVINE, CA 92614	X		Chairman of the Board & CEO			

Signatures

Acquire)

/s/ Jay P. Wertheim, Attorney-in-fact 04/05/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares represented on the most recent statement of the 401(k) Plan Administrator where a unitized accounting procedure is utilized to convert the equities to share equivalents.
- (2) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 16, 2006.

(3)

Reporting Owners 2

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This Form 4 reflects changes in beneficial ownership only; it does not identify other securities of the Issuer beneficially owned by the reporting person.

(4) Reflect unvested restricted stock units granted on April 4, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.